

261—102.8(82GA, HF829) Application and review process.

102.8(1) An eligible business must submit an application for financial assistance, in the form specified by the department, to the Iowa Department of Economic Development, Innovation and Commercialization Division, 200 East Grand Avenue, Des Moines, Iowa 50309. Required forms and instructions are available at this address or at the department's Web site at www.iowalifechanging.com.

102.8(2) To apply for financial assistance from the fund, a business shall submit an application to the department, in the form specified by the department, on behalf of both the IT user company and the IT provider company. The application will be reviewed by department staff, the committee and the board. The committee will make a recommendation to the board regarding an application. The board has final decision-making authority on requests for financial assistance from the fund. The board may approve, defer or deny an application.

102.8(3) An application for financial assistance shall include all information required by the department including, but not limited to, the following:

a. Proposed approach. A description of the ownership structure of the IP, the experience of those involved in the proposal, and the company resources.

b. Market research. A market research analysis that addresses questions such as:

- (1) What are the competing or alternative technologies?
- (2) What is the advantage of this new approach?
- (3) What are the distribution plans?
- (4) What is the estimated return on investment?

c. Commercialization. A description of the key next steps to making an impact with the innovation and a description of the need for funding to overcome obstacles to success.

d. Work plan. A description of the strategy and key elements to be funded to address the goals of the work plan, including project milestones.

e. Resources and budget. A budget that includes a detailed description of the sources, including the required match, and uses of the funds.